



Natural Resources/Commodities Workshop

September 12, 2006
Lincoln Plaza North
400 Q Street, Room 1140
Sacramento, CA

AGENDA

Time	Subject	Presenter
1:00	Overview of Natural Resources/ Commodities Investing <ul style="list-style-type: none"> <i>Natural resources/commodities history</i> <i>Importance of role in capital markets is changing</i> <i>Workshop summary and introduction of speakers</i> 	Russell Read CIO, CalPERS
1:15	Commodities Overview <ul style="list-style-type: none"> <i>What are commodities and how best to gain exposure</i> <i>How commodities fit into asset allocation process</i> <i>Commodity returns vs. other asset classes</i> <i>Cross asset arbitrage</i> 	Steve Strongin Goldman Sachs
2:00	Large Pension Fund Commodities Investing <ul style="list-style-type: none"> <i>PGGM commodities history and future</i> <i>Hurdles/successes</i> <i>Benchmark choice</i> <i>Commodities investment contribution to other asset classes</i> 	Jelle Beenen PGGM
2:45	Break	
3:00	Natural Resources and Public Markets <ul style="list-style-type: none"> <i>How commodities affect all capital markets</i> <i>Hedging opportunities and other asset classes</i> <i>Commodities cycles and capital investments</i> <i>Commodities impact on the investment process</i> 	Barclays Capital
3:45	Natural Resources and Private Markets <ul style="list-style-type: none"> <i>Current problems/opportunities with energy and materials</i> <i>Technologies that address these needs</i> <i>Scientific discoveries that are pushing the frontier</i> <i>Tie these issues to investment strategies</i> 	John Preston President & CEO Atomic Ordered Materials
4:30	Wilshire Comments	Wilshire
4:45	Board Discussion	
5:00	Wrap Up – Next Steps	